

Press Release



QNB Share Buyback

Doha, 11 September 2024:

The Board of Directors of QNB Group decided at its meeting held on 11 September 2024 to approve a buyback of QNB's shares (ticker ID: QNBK) up to a value of QAR2.9 billion on the Qatar Stock Exchange, as part of the evolution of QNB Group's disciplined capital distribution and allocation policy. The Share Buyback will be executed after obtaining regulatory approvals from the Qatar Central Bank (QCB) and Qatar Financial Markets Authority (QFMA).

The decision to initiate a repurchase of QNB's own shares arose after careful consideration of several factors including current and future shareholders expectations, strength of QNB Group's financial position, growth strategy, strong return on equity, high quality and superior earnings, financial ratios associated with equity and liquidity, and continued confidence of the investor community.

QNB's share buyback is a confidence building measure, which is expected to raise investors' trust in QNB's robust capital allocation process, improve market liquidity and enhance returns.

QNB Group intends to fund its share buyback from its retained earnings and surplus liquid funds available with QNB. Despite share repurchases, QNB Group will continue to hold robust capital buffers, well above regulatory minimums of QCB and Basel III requirements,

and does not anticipate any material impact on its capital and other ratios.

The Share Buyback will be conducted using an Open-Market Repurchase (OMR) mechanism as per applicable QFMA rules and regulations.

Further information on the buyback process including regulatory approvals and the buyback mechanism will be disclosed in due course.

Group statistics

QNB Group's presence spans more than 28 countries across three continents operating from approximately 900 locations, 5,000 ATMs supported by 30,000 staff.